Appendix

REVENUE ACT OF 1926.

Distributions by corporations.

"Sec. 201 (a). The term 'dividend' * * * means any distribution made by a corporation to its shareholders, whether in money or in other property, out of its earnings or profits accumulated after February 28, 1913."

44 Stat. 10.

"Sec. 201 (f). A stock dividend shall not be subject to tax."

44 Stat. 11.

Note: Section 115, subdivisions (a) and (f) of the Revenue Act of 1928 are identical.

45 Stat. 822.

REVENUE ACT OF 1928.

Determination of amount of gain or loss.

"Sec. 111 (a). * * * the gain from the sale or other disposition of property shall be the excess of the amount realized therefrom over the basis provided in Section 113 * * *."

45 Stat. 815.

Basis for determining gain or loss.

"Sec. 113 (a). The basis for determining the gain or loss from the sale or other disposition of property acquired after February 28, 1913, shall be the cost of such property; except that * * *" (The exceptions have no application and are therefore omitted.)

45 Stat. 818.